

RESOLUTION NO. 2015-R-65

A RESOLUTION OF THE MAYOR AND CITY COUNCIL OF THE CITY OF NORTH MIAMI, FLORIDA, APPROVING A FUNDING ALLOCATION OF ONE MILLION TWO HUNDRED FOURTEEN THOUSAND FOUR HUNDRED TWENTY-SIX DOLLARS (\$1,214,426.00) TO THE NORTH MIAMI MUSEUM OF CONTEMPORARY ART ("MOCA") AS WELL AS AN INTEREST FREE LOAN FROM THE CITY OF NORTH MIAMI TO THE MUSEUM OF CONTEMPORARY ART, INC., IN THE AMOUNT OF SIX HUNDRED FIFTY THOUSAND DOLLARS (\$650,000.00), WITH THAT AMOUNT TO BE REIMBURSED TO THE CITY WITHIN FOUR (4) YEARS FROM THE LOAN DATE; AND FURTHER AUTHORIZING THE CITY MANAGER TO DO ALL THINGS NECESSARY TO EFFECTUATE THE FUNDING ALLOCATIONS; PROVIDING FOR AN EFFECTIVE DATE AND FOR ALL OTHER PURPOSES.

WHEREAS, the North Miami Museum of Contemporary Art ("MOCA") is dedicated to the mission of making contemporary art accessible to diverse audiences, especially underserved populations, through the collection, preservation and exhibition of the best of contemporary art and its art historical influences; and

WHEREAS, MOCA consistently maintains an active exhibition schedule by hosting numerous exhibitions annually, in addition to hosting various successful community programs; and

WHEREAS, on November 25, 2014, in Resolution No. 2014-R-112, the Mayor and Council of the City of North Miami ("City") gave an interest free loan from City funds to MOCA's budget in the amount of Five Hundred Thousand Dollars (\$500,000.00); and

WHEREAS, because of MOCA's recent reorganization and the creation of a new Board, MOCA requires additional funding assistance from the City to maintain its operations for this fiscal year; and

WHEREAS, City administration desires to provide additional funding to support MOCA's operational budget in the amount of One Million Two Hundred Fourteen Thousand Four Hundred Twenty-Six Dollars (\$1,214,426.00), for the remaining fiscal year (FY 2014-2015); and

WHEREAS, City administration also desires to extend to MOCA, Inc. an interest free loan in the amount of Six Hundred Fifty Thousand Dollars (\$650,000.00); and

WHEREAS, the amount of the loan shall be completely reimbursed by MOCA, Inc. to the City, within a period of four (4) years of the loan date; and

WHEREAS, the Mayor and City Council find that the aforementioned allocations, for the purpose of helping MOCA maintain an essential community function and its daily operations is in the best interest of the City.

NOW THEREFORE, BE IT DULY RESOLVED BY THE MAYOR AND CITY COUNCIL OF THE CITY OF NORTH MIAMI, FLORIDA:

Section 1. **Approval of Funding Allocation to MOCA.** The Mayor and City Council of the City of North Miami, Florida, hereby approve a funding allocation of One Million Two Hundred Fourteen Thousand Four Hundred Twenty-Six Dollars (\$1,214,426.00), to support MOCA's operational budget for the remaining fiscal year (FY 2014-2015); and

Section 2. **Approval of Loan to MOCA, Inc.** The Mayor and City Council of the City of North Miami, Florida, hereby approve an interest free loan from the City of North Miami to the North Miami Museum of Contemporary Art, Inc., in the amount of Six Hundred and Fifty Thousand Dollars (\$650,000.00), with the amount to be reimbursed to the City within the next four (4) years from the loan date.

Section 3. **Authority of City Manager.** The City Manager is hereby authorized to do all things necessary to effectuate said allocation and loan.

Section 4. **Effective Date.** This Resolution shall become effective immediately upon adoption.

PASSED AND ADOPTED by a 5 - 0 vote of the Mayor and City Council of the City of North Miami, Florida, this 23rd day of June, 2015.



DR. SMITH JOSEPH
MAYOR

ATTEST:



MICHAEL A. ETIENNE, ESQ.
CITY CLERK

APPROVED AS TO FORM
AND LEGAL SUFFICIENCY:



REGINE M. MONESTIME
CITY ATTORNEY

SPONSORED BY: CITY ADMINISTRATION

Moved by: Galvin

Seconded by: Smith

Vote:

Mayor Dr. Smith Joseph
Vice Mayor Philippe Bien-Aime
Councilperson Scott Galvin
Councilperson Carol Keys, Esq.
Councilperson Alix Desulme

<u>X</u> (Yes)	<u> </u> (No)
<u>X</u> (Yes)	<u> </u> (No)
<u>X</u> (Yes)	<u> </u> (No)
<u>X</u> (Yes)	<u> </u> (No)
<u>X</u> (Yes)	<u> </u> (No)